REGISTERED NUMBER: 03300539 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

FOR

MINTGREEN PROPERTIES LIMITED

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MINTGREEN PROPERTIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016

DIRECTORS:	B Fugler C Lawson
REGISTERED OFFICE:	70 Charlotte Street London W1T 5QG
REGISTERED NUMBER:	03300539 (England and Wales)
ACCOUNTANTS:	J.D. Bregman & Co Limited Churchill House 120 Bunns Lane Mill Hill London NW7 2AS

ABBREVIATED BALANCE SHEET
31 JANUARY 2016

	Notes	31.1.16 £	£	31.1.15 £	£
FIXED ASSETS					
Tangible assets	2		22,278,939		19,691,393
CURRENT ASSETS					
Debtors	3	2,151,035		2,458,139	
Cash at bank		95,786		50,046	
		2,246,821		2,508,185	
CREDITORS					
Amounts falling due within one year	4	8,828,834		799,409	
NET CURRENT (LIABILITIES)/ASSETS			(6,582,013)		1,708,776
TOTAL ASSETS LESS CURRENT LIABILITIES			15,696,926		21,400,169
CREDITORS					
Amounts falling due after more than one year	4		6,216,617		11,950,703
NET ASSETS			9,480,309		9,449,466
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Revaluation reserve			9,721,733		9,721,733
Profit and loss account			(241,426)		(272,269)
SHAREHOLDERS' FUNDS			9,480,309		9,449,466

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

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ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 November 2016 and were signed on its behalf by:

B Fugler - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared on a going concern basis which assumes the company will continue to trade for the foreseeable future. At the balance sheet date the company is showing net current liabilities of £6,582,013. The company is currently in the process of re-financing the residential portfolio on a 5 year long-term basis. The company continues to have the financial support of its directors and financiers.

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing a cash flow statement
Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover
Turnover represents rental income receivable.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

In accordance with the FRSSE, investment properties are revalued annually and the aggregate surplus or deficit is transferred to a revaluation reserve, and no depreciation is provided in respect of investment properties. The requirement of the Companies Act 2006 is to depreciate all properties, but that requirement conflicts with the generally accepted accounting principle set out in the FRSSE. The director considers that to depreciate such properties would not give a true and fair view and that a true and fair view is given by the following provisions of the FRSSE as described above. The effect of this departure from the Companies Act 2006 has not been qualified because it is impracticable and, in the opinion of the director, would be misleading.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Joint arrangements
The company has entered into a joint arrangement agreement with third parties on some of its properties. The profit generated from the sale of these properties are recognised on completion and split according to the joint arrangement agreement. Any revaluation in respect of these properties is shown within the financial statements in acordance with the ratios as set out in these agreements.

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2. **TANGIBLE FIXED ASSETS**

	Total
	£
COST OR VALUATION	
At 1 February 2015	19,702,578
Additions	2,639,893
Disposals	(42,000)
At 31 January 2016	22,300,471
DEPRECIATION	
At 1 February 2015	11,185
Charge for year	10,347
At 31 January 2016	21,532
NET BOOK VALUE	
At 31 January 2016	22,278,939
At 31 January 2015	19,691,393

3. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 1,198,882 (31.1.15 - £ 1,313,902)

4. **CREDITORS**

Creditors include an amount of £ 9,918,752 for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.16 £	31.1.15 £
2	Ordinary	£1	2	2

6. **CONTROLLING PARTY**

The company is under control of its shareholders, B. Fugler and Z. Fugler.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.